

ABSTRACT

The present invention discloses a method and system for collecting, standardizing, and analyzing lending data from all the offices of a financial institution, including information on small business, home equity, motor vehicle, credit card, mortgage, other secured and unsecured consumer products for commercial, community development, not-for-profit, and consortium customers. The invention enables data collection and analysis in a timely fashion such that interim reports may be prepared so that changes in lending practices can be implemented to assist with assuring compliance with the fair lending acts. A central repository is linked to all of the offices of the financial institution, and data mapping features are used to provide standardized reporting so that all data will be reported in a standardized form. The system processes, collects and standardizes information on new loans, renewals, credit line increases and application decisions for all of the business units within a financial institution. The present invention permits internal management reporting for review of performances against the CRA and HMDA plans. It also permits preparation of the reports for filing with the federal regulatory agencies, such as OCC, FRS and OTS. Furthermore, the present invention permits rapid response to federal regulatory agency audits of reported CRA and HMDA information.

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